WPMB No. 535 of 2001

**Hon'ble P.C. Verma, J**
**Hon'ble M.C. Jain, J**

Heard learned counsel for the petitioner. The petitioner seeks a writ of mandamus commanding the respondents to grant him certificate of registration as N.B.F.C. under the R.B.I. Act. The application of the petitioner has bee rejected against which the petitioner has filed an appeal under sec. 45-1A of the Reserve Bank of India Act, 1934. The appeal is pending which is evident by annexure 18 to the writ petition. Since the appeal of the petitioner has been admitted, no interim mandamus can be issued at this stage. The appellate authority has to decide the dispute on merits. The learned Advocate General appeared as counsel on behalf of the petitioner submitted that the Appellant authority has not been constituted as yet. He prayed that the Union of India be directed to constitute the Appellant Authority as early as possible. The constitution of the Appellant Authority has to

be made according the provisions of the Act. It may take some time more. Therefore, it would not be appropriate to issue any direction. However, it is expected that the Appellate Authority shall be constituted as early as possible. Sri S.P. Agarwal, counsel for the Union of India, undertakes that he will ensure that Appellate Authority is constituted within a reasonable time. It is needless to say that the Appellate Authority shall, after its constitution, decide the appeal.

Subject to the above, the writ petition is disposed of.

**(P.C. Verma, J.)  (M.C. Jain, J.)**

Dt. 30.03.2001
A.